

STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR AND ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Bulletin 2011-06-INS

In the matter of

**Maximum amount of the Cemetery or Funeral
Assignment under the Michigan Insurance Code**

Issued and entered
this 15th day of February 2011
By Ken Ross
Commissioner

This bulletin supersedes Bulletin 2010-11-INS, dated May 26, 2010

Section 2080 of the Insurance Code, 1956 PA 218, MCL 500.2080, allows a life insurer to write a life insurance policy or annuity contract which is subject to an assignment of the proceeds of the insurance policy or annuity contract as payment for cemetery services or goods, or funeral services or goods. Under Section 2080(g), MCL 500.2080(g), the maximum death benefit of an associated life insurance policy or annuity contract which is subject to the assignment is \$5,000 when the first premium payment is made; and in the case of a non-associated life insurance policy or annuity contract, the maximum initial amount of proceeds assigned shall not exceed \$5,000. Both amounts shall be adjusted annually, in accordance with the consumer price index.

The new cemetery/funeral maximum assignment effective **June 1, 2011 through May 31, 2012 is \$9,466.**

The maximum assignment levels for recent years are as follows:

June 1, 2010 through May 31, 2011 ---- \$9,393
June 1, 2009 through May 31, 2010 ---- \$9,450
June 1, 2008 through May 31, 2009 ---- \$9,238
June 1, 2007 through May 31, 2008 ---- \$9,072
June 1, 2006 through May 31, 2007 ---- \$8,808
June 1, 2005 through May 31, 2006 ---- \$8,560

Any questions regarding this bulletin should be directed to:

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